

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 6470
BILL NUMBER: SB 133

NOTE PREPARED: Dec 11, 2007
BILL AMENDED:

SUBJECT: PERF COLA and thirteenth check.

FIRST AUTHOR: Sen. Meeks
FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: ___**GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Pending

Summary of Legislation: Provides for a cost of living adjustment for a retired member of the public employees' retirement fund (PERF) (or a survivor or beneficiary of a member). Provides that the pension portion of the monthly benefit payable to a retired PERF member, excluding elected officials, may not be less than \$180. Provides for a thirteenth check based on the complete years of service credited to a member at retirement. Repeals the current provision requiring the monthly benefit payable to a retired PERF member to be at least \$180.

Effective Date: July 1, 2008; January 1, 2009.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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